

**AMENDMENT TO THE CLAIMS:**

This listing of claims will replace all prior versions, and listings, of claims in the present application.

Claims 1-20 (canceled)

21. (new) A tool body for a rotatable cutting tool, the tool body comprising at least one recess for receiving a replaceable insert, the recess including first and second opposing walls; the body further including an isolating channel spaced from the recess to define an elastically deformable leaf therebetween, wherein the first wall of the recess is formed by the leaf; a leaf-bending element adjustable within the isolating channel for elastically bending the leaf from a relaxed position to a clamping position wherein the first wall clamps the insert against the second wall; the first wall being inclined at a shallow angle relative to the second wall when the leaf is in the relaxed position wherein the first wall diverges from the second wall in a direction away from an open end of the recess.

22. (new) The tool body of claim 21 wherein the isolating channel is inclined at a shallow angle to approach the recess in a direction away from an open end of the isolating channel.

23. (new) The tool body of claim 21 wherein the leaf-bending element comprises at least one taper headed screw engaging a threaded hole in the tool body, the threaded hole straddling the isolating channel, wherein a diameter of the screw head is larger than a width of the isolating channel.

24. (new) The tool body of claim 23 wherein the isolating channel is chamfered at an open end thereof.

25. (new) The tool body of claim 16 wherein the isolating channel is inclined at a shallow angle to narrow the cross section of the tool body at the base of the deformable leaf.

26. (new) A rotatable cutting tool for releasably retaining at least one replaceable insert, the insert being retained in the tool to expose a cutting edge of the insert, the tool comprising a tool body comprising at least one recess for receiving a replaceable insert, the recess including first and second opposing walls; the body further including an isolating channel spaced from the recess to define an elastically deformable leaf therebetween, wherein the first wall of the recess is formed by the leaf; a leaf-bending element adjustable within the isolating channel for elastically bending the leaf from a relaxed position to a clamping position wherein the first wall clamps the insert against the second wall; the first wall being inclined at a shallow angle relative to the second wall when the leaf is in the relaxed position wherein the first wall diverges from the second wall in a direction away from an open end of the recess.